

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
Caption in Compliance with D.N.J. LBR 9004-2(c)

GILLMAN CAPONE, LLC  
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Attorney for Debtors- In-Possession  
MARC C. CAPONE MC4795

In Re:

**Jean-Paul and Lisa A. Romes**

Case No.: **24-16283**

Judge: **John K. Sherwood**

Chapter: **11**

## **CERTIFICATION OF JEAN-PAUL AND LISA A. ROMES IN SUPPORT OF CONFIRMATION OF SECOND MODIFIED CHAPTER 11 PLAN OF REORGANIZATION**

We, Jean-Paul Romes and Lisa A. Romes, of full age, hereby certify as follows:

1. We are the Debtors and Plan Proponents in the above-captioned Chapter 11 case.
2. We make this Certification in support of confirmation of our Second Modified Chapter 11 Plan of Reorganization pursuant to the provisions of Chapter 11 of Title 11 of the United States Code ("the Plan"). We are fully familiar with the terms and provisions of the Plan and make this Certification based upon our personal knowledge and upon consultation with our bankruptcy counsel, Gillman Capone, LLC.
3. On June 21, 2024, we filed a voluntary petition for relief under Chapter 11, Subchapter V.
4. On May 9, 2025, we filed our Second Modified Plan and a First Modified Disclosure Statement. *See Docket Nos. 60 and 56.* The Disclosure Statement was approved by

Order of the Court entered on May 14, 2025. *See Docket No. 63*. Confirmation is scheduled for June 24, 2025.

5. We believe the Plan complies with all applicable requirements of 11 U.S.C. § 1129(a) and request confirmation.

**COMPLIANCE WITH 11 U.S.C. § 1129(a)**

6. § 1129(a)(1) - The Plan complies with the applicable provisions of Title 11, including proper classification of claims and interests, specification of unimpaired/impaired classes, and designation of treatment.

7. § 1129(a)(2) - We, as the Plan Proponents, have complied with the applicable provisions of the Bankruptcy Code, including compliance with disclosure, solicitation, and service requirements under § 1125.

8. § 1129(a)(3) - The Plan has been proposed in good faith. It is designed to restructure our obligations in a way that maximizes recovery for creditors and allows for our continued financial stability. There is no indication of fraud or misconduct.

9. § 1129(a)(4) - Any payments made or promised for services or costs in this case are subject to approval by the Bankruptcy Court as reasonable. Gillman Capone, LLC will file a fee application following confirmation.

10. § 1129(a)(5) - We are the current managers of our household and financial affairs and will remain in that role post-confirmation. No new officers, directors, or managers are being appointed.

11. § 1129(a)(6) - This provision is not applicable as we are not subject to governmental regulatory commission rate approval.

12.     **§ 1129(a)(7)** - The Plan satisfies the best interests of creditors test. The liquidation analysis attached to the Plan demonstrates that if the case were converted to Chapter 7, unsecured creditors would likely receive nothing due to the costs associated with liquidation, trustee commissions, and administrative expenses. The Plan provides for payments totaling approximately \$56,880.00 to general unsecured creditors over 60 months, representing a projected dividend of approximately 1.14%. Pursuant to a Consent Order resolving an objection filed by Waterview Marketplace Owner LLC, we agreed to increase Plan payments by \$31,000, which enhances the return to unsecured creditors.

13.     **§ 1129(a)(8)** – All Impaired classes have accepted the Plan. Specifically, Classes 3, 4, and 6 (M&T Bank and general unsecured creditors) have either voted in favor or expressed intent to vote in favor. American Express submitted accepting ballots. Waterview Marketplace's objection was resolved via Consent Order.

**§ 1129(a)(9)** - The treatment of any and all claims under the Plan of the type specified in Sections 507(a)(1), 507(a)(2), 507(a)(4), 507(a)(5), 507(a)(6), 507(a)(7) and 507(a)(8) of the Bankruptcy Code comply with the provisions of §1129(a)(9) of the Bankruptcy Code. The Plan provides for full payment of all allowed administrative claims on the Effective Date or as agreed, and any priority claims in accordance with the Bankruptcy Code. All outstanding quarterly fees not paid prior to confirmation will be paid on the Effective Date of the Plan.

14.     **§ 1129(a)(10)** - At least one impaired class of claims (excluding insider votes) has accepted the Plan.

**§ 1129(a)(11)** - The Plan is feasible. The cash flow projections submitted show sufficient disposable income from Dr. Romes's employment to fund Plan payments. Payments begin at \$8,742/month and increase to \$9,500/month in month 19, resulting in total Plan funding of over \$503,000. These funds will cover secured claims (including \$405,138.62 to M&T Bank), administrative and priority claims, and the dividend to general unsecured creditors. The projections account for household living expenses and demonstrate a sustainable monthly surplus.

Operating reports filed through March 2025 confirm income stability and support feasibility. Accordingly, proponents believe that Confirmation the Plan is not likely to be followed by liquidation or by the need for further reorganization.

15.     § 1129(a)(12) - We will pay all required fees under 28 U.S.C. § 1930 until entry of a final decree. Monthly operating reports have been filed through April 2025.

16.     § 1129(a)(13) - Not applicable. We do not provide retiree benefits.

17.     § 1129(a)(14) - Not applicable. There are no domestic support obligations.

18.     § 1129(a)(15) - As individuals, we are contributing all of our projected disposable income to the Plan over five years. This includes the scheduled increase in monthly payments pursuant to the Waterview Consent Order and satisfies the "best efforts" requirement.

19.     § 1129(a)(16) - Not applicable. We are not a nonprofit entity.

We declare under penalty of perjury that the foregoing is true and correct. We respectfully request confirmation of our Second Modified Chapter 11 Plan of Reorganization.

Dated: June 19, 2025

/s/ Jean Paul Romes  
JEAN PAUL ROMES

Lisa Romes  
LISA ROMES